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PRESS RELEASE

Kinross Increases Position in Cumberland Resources

August 25, 2004...Toronto, Ontario – Kinross Gold Corporation (TSX-K; NYSE-KGC) (“Kinross”) announced that it has acquired 253,100 common shares of Cumberland Resources Ltd. (TSX-CLG, “Cumberland”) through the facilities of the Toronto Stock Exchange. As a result of this transaction, Kinross has ownership of an aggregate of 6,930,300 common shares of Cumberland representing 12.74% of the issued and outstanding shares of Cumberland. These securities have been acquired for investment purposes and the Corporation may increase or decrease its holdings in Cumberland at attractive prices at any time.

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